

JUN 27 '11 -11 20 AM

**HELM****FINANCIAL CORPORATION**

505 Sansome Street, Suite 1800 San Francisco CA 94111  
(415) 398 4510 (415) 398 4816 (fax) www.helm.com

**SURFACE TRANSPORTATION BOARD****STB E-File**

June 23, 2011

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
Washington, D.C. 20423-0001

**RE: MEMORANDUM OF LOCOMOTIVE LEASE AGREEMENT ("Memorandum")** dated as of June 17, 2011 intended to evidence that certain Locomotive Lease Agreement dated as of June 17, 2011 between **HELM FINANCIAL CORPORATION**, a California corporation ("**Lessor**"), and **EASTERN MAINE RAILWAY COMPANY**, a Maine corporation ("**Lessee**"), pertaining to the lease of the four (4), GP38-3 locomotives marked HLCX 906, HLCX 911, HLCX 913 and HLCX 917.

Dear Section Chief:

On behalf of Lessor, I submit for filing and recordation under Section 11301 of Title 49 of the U.S. Code and the regulations promulgated there under the following document:

Fully executed true copy of the above referenced Memorandum.

In connection with the recording of this Memorandum, please note the following information:

**Name and Address for Lessor:** Helm Financial Corporation  
505 Sansome Street, Suite 1800  
San Francisco, CA 94111  
Attn: President and CEO

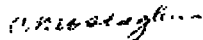
**Name and Address for Lessee:** Eastern Maine Railway Company  
84 Harlow Street  
Bangor, ME 04401

**Equipment:** Four (4), GP38-3 locomotives: HLCX 906, HLCX 911, HLCX 913 and HLCX 917

Please record this Memorandum as a primary recordation. Please apply the STB's filing fee to Lessor's account.

**Summary: MEMORANDUM OF LOCOMOTIVE LEASE AGREEMENT** dated June 17, 2011 between **HELM FINANCIAL CORPORATION**, a California corporation and **EASTERN MAINE RAILWAY COMPANY**, a Maine corporation, pertaining to the lease of the GP38-3 locomotives HLCX 906, HLCX 911, HLCX 913 and HLCX 917.

Yours truly,



Cecilia Mostaghim  
Contract Administrator

Enclosure

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~~NOT AFFECTED BY SPECIFICATION BOARD~~

**MEMORANDUM OF  
LOCOMOTIVE LEASE AGREEMENT**

THIS MEMORANDUM OF LOCOMOTIVE LEASE AGREEMENT ("Memorandum") is dated as of June 17, 2011 and is intended to evidence that certain Locomotive Lease Agreement dated as of June 17, 2011 ("Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and EASTERN MAINE RAILWAY COMPANY, a Maine corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. Lessor has the right to lease the locomotives, more fully described in Schedule A hereto (the "Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease.

Subject to Section 19(b) of the Lease, the Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. In the Event of Default, as such term is defined in the Lease. Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

**LESSOR****LESSEE****HELM FINANCIAL CORPORATION****EASTERN MAINE RAILWAY COMPANY**By: By: 

Name: Courtney A. O'H. Williams

Name: Ian Simpson

Title: President and CEO

Title: General Manager

**SCHEDULE A**  
**TO THE MEMORANDUM OF LEASE**

**THE UNITS**

**Description:** Four (4) GP38-3 locomotives.

**Unit Mark and Number:** HLCX 906, HLCX 911, HLCX 913, HLCX 917.

PROVINCE OF NEW BRUNSWICK

COUNTY OF SAINT JOHN

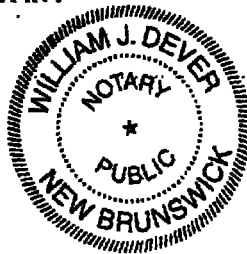
On June 21, 2011, before me, William J. Dever, personally appeared Ian Simpson, General Manager of Eastern Maine Railway Company, personally known to me and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.



SIGNATURE OF THE NOTARY

[Notarial Seal]



STATE OF CALIFORNIA           )  
  ) S.S.  
COUNTY OF SAN FRANCISCO    )

On June 23, 2011, before me, Matthew M. Ogburn, personally appeared Courtney A. O'H. Williams, President and CEO of **HELM FINANCIAL CORPORATION**, personally known to me

-OR-

proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Matthew M. Ogburn  
SIGNATURE OF THE NOTARY

[Notarial Seal]

